

Get ready — Your State ORP account is on the move



The South Carolina Public Employee Benefit Authority (PEBA) has selected Voya Financial® (Voya) as one of four service providers for the State Optional Retirement Program (State ORP) beginning January 1, 2021. As a result, Voya will replace MetLife Resources (MetLife) as your State ORP service provider.

This newsletter was prepared to help you understand how your State ORP account at MetLife will transition to Voya®. You'll also find contact information in case you have any questions about your account or the upcoming changes. We encourage you to review this newsletter carefully to make sure you understand what will happen during the transition and beyond.

About Voya Financial

Voya Financial® (NYSE: VOYA) is a premier retirement, investment and insurance company that serves the financial needs of millions of individual and institutional customers throughout the United States. Voya Institutional Plan Services, LLC (VIPS), a member of the Voya family of companies, is the company that will provide recordkeeping and related services for State ORP. VIPS will provide you with information regarding your State ORP account, saving and investing education, transaction processing and more on your journey to retirement.

What's new?

- A State ORP participant website with new features and capabilities.
- Voya Retire mobile app for convenient account management on-the-go.
- Interactive educational tools and resources.
- Advice and professional investment management through Voya Retirement Advisors (VRA).

PLAN
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PROTECT



The transition

The transfer of participant accounts from MetLife to Voya will happen automatically unless you opt to participate in the special enrollment opportunity offered by PEBA. **You don't have to take any action.** Below are key dates you should know.

Key dates	What's happening?
Available now!	<p>Phone line open at Voya for transition questions.</p> <p>If you have questions about the transition, call Voya at 866.373.5338 to speak with a Customer Service Associate. Associates are available Monday through Friday, 8 a.m. to 8 p.m., ET, excluding stock market holidays.</p> <p>It's important to note that Voya will not have access to your account information until after January 1, 2021, following the transition.</p>
December 23, 2020, at 4 p.m. ET	<p>Blackout period begins</p> <p>During the blackout period, you will not be able to conduct any transactions related to your State ORP account. You must submit all transactions to MetLife by December 23, 2020, at 4 p.m. ET. Participants with installments scheduled during the blackout period will receive payment by close of business December 23, 2020.</p>
Week of December 28, 2020	<p>PIN mailing</p> <p>Voya will mail a personal identification number (PIN) to your home address in a plain security mailer. You will need your PIN to access Voya's State ORP participant website and the customer service line.</p>
Week of January 11, 2021	<p>Blackout period ends</p> <p>The transition to Voya is complete. You can now access your State ORP account at Voya.</p> <ul style="list-style-type: none">• Participant website: stateorp.voya.com• Customer service line: 866.373.5338• Hearing impaired line: 800.579.5708 <p>You will be notified when the transition to Voya is complete. Participants who may have elected auto-rebalancing on their investments at MetLife will need to re-elect auto-rebalancing on their investments with Voya once the Plan is live the week of January 11, 2021. Customer Service Associates are available Monday through Friday, 8 a.m. to 8 p.m., ET, excluding stock market holidays.</p>
January 2021	<p>Final account statement mailed from MetLife.</p>

Investment options

Automatic transfer of account balances to Voya

The following chart shows how your current account balance at MetLife and future contributions will automatically transfer to the new investment options at Voya unless you opt to participate in the special enrollment opportunity offered by PEBA. You don't have to take any action. This automatic process is known as fund mapping. The options listed in the "Current MetLife investment" column on the left will transfer, or map, to the options listed in the "New Voya investment" column on the right.

Current MetLife investment	Ticker	Maps to	New Voya investment	Ticker
Fixed Account/Stable Value				
GoldTrack Select	N/A	➔	Voya Fixed Account	N/A
Vanguard Federal Money Market	VMFXX			
Fixed Income				
Metropolitan West Total Return Bond	MWTSX	➔	Voya Intermediate Bond	IIBZX
PIMCO Real Return Fund	PRRIX	➔	DFA Inflation Protected Securities	DIPSX
Target Date				
American Funds 2010 Target Date	RFTTX	➔	Voya Index Solution Income Portfolio Z	VSZJX
American Funds 2015 Target Date	RFJTX			
American Funds 2020 Target Date	RRCTX	➔	Voya Index Solution 2025 Portfolio Z	VSZBX
American Funds 2025 Target Date	RFDTX			
American Funds 2030 Target Date	RFETX	➔	Voya Index Solution 2030 Portfolio Z	VSZCX
American Funds 2035 Target Date	RFFTX	➔	Voya Index Solution 2035 Portfolio Z	VSZDX
American Funds 2040 Target Date	RFGTX	➔	Voya Index Solution 2040 Portfolio Z	VSZEX
American Funds 2045 Target Date	RFHTX	➔	Voya Index Solution 2045 Portfolio Z	VSZFX
American Funds 2050 Target Date	RFITX	➔	Voya Index Solution 2050 Portfolio Z	VSZGX
American Funds 2055 Target Date	RFKTX	➔	Voya Index Solution 2055 Portfolio Z	VSZHX
American Funds 2060 Target Date	RFUTX	➔	Voya Index Solution 2060 Portfolio Z	VSZIX
Balanced				
Columbia Balanced	CBDYX	➔	Age Appropriate Voya Index Solution Target Date Fund	
US Equity Large				
Vanguard Institutional Index	VINIX	➔	Fidelity 500 Index	FXAIX
JPMorgan Equity Income	OIEJX	➔	Vanguard Equity Income	VEIRX
Clearbridge Large Cap Growth	SBLYX	➔	Harbor Capital Appreciation	HACAX
US Mid and Small				
Vanguard MidCap Index Institutional	VMCIX	➔	Fidelity Mid Cap Index	FSMDX
Delaware Small Cap Core	DCCIX	➔	Fidelity Small Cap Index	FSSNX
Victory Integrity Small Cap Value	MVSSX	➔	Fidelity Advisor SCV	FIKNX
T. Rowe Price QM US Small Cap Growth	PRDSX	➔	Vanguard Explorer	VEXRX
Specialty				
Principal Real Estate Securities	PIREX	➔	Age Appropriate Voya Index Solution Target Date Fund	
International Global				
Causeway International Value	CIVIX	➔	Vanguard Total International Stock	VTIAX
Harding Loevner Instl. Emerging Markets	HMEX	➔	American Funds New World	RNWXG
			American Funds EuroPacific Growth	RERGX

There is no guarantee that any investment option will achieve its stated objective. Principal value fluctuates and there is no guarantee of value at any time, including the target date. The "target date" is the approximate date when you plan to start withdrawing your money. When your target date is reached, you may have more or less than the original amount invested. For each target date portfolio, until the day prior to its target date, the portfolio will seek to provide total returns consistent with an asset allocation targeted for an investor who is retiring in approximately each portfolio's designation target year. Prior to choosing a target date portfolio, investors are strongly encouraged to review and understand the portfolio's objectives and its composition of stocks and bonds, and how the asset allocation will change over time as the target date nears. No two investors are alike and one should not assume that just because they intend to retire in the year corresponding to the target date that that specific portfolio is appropriate and suitable to their risk tolerance. It is recommended that an investor consider carefully the possibility of capital loss in each of the target date portfolios, the likelihood and magnitude of which will be dependent upon the portfolio's asset allocation. On the target date, the portfolio will seek to provide a combination of total return and stability of principal.

Stocks are more volatile than bonds, and portfolios with a higher concentration of stocks are more likely to experience greater fluctuations in value than portfolios with a higher concentration in bonds. Foreign stocks and small and midcap stocks may be more volatile than large cap stocks. Investing in bonds also entails credit risk and interest rate risk.

The Voya Index Solution PortfoliosSM are actively managed and the asset allocation adjusted over time. The portfolios may merge with or change to other portfolios over time. Refer to the prospectus for more information about the specific risks of investing in the various asset classes included in the Voya Index Solution Portfolios.

Need help with investing?

Designing a long-term retirement savings strategy, choosing investments that match your risk personality and goals, and keeping track of your progress over the years can get complicated. Maybe it is a little overwhelming for some. The good news is that help is available. Investment advice is offered through Voya Retirement Advisors¹ (VRA), powered by Financial Engines. More information on the VRA advisory services will be available through the participant website the week of January 11, 2021, but an overview is below.

You have three options to get advice.

Speak to a VRA Investment Advisor Representative

Get personalized advice from a investment advisor by calling **866.373.5338** (TDD: 800.579.5708) Monday through Friday, 8 a.m. to 8 p.m., ET. There are no additional fees for this service.

Online Advice

This service, available at no additional cost, is designed for participants who prefer to manage their own account but want some professional guidance along the way. Use this interactive service to get investment suggestions and see how changes to your retirement and other savings goals may affect your potential retirement income.

Online Advice is available 24 hours a day, 7 days a week through the participant website at stateorp.voya.com. If you have questions, you can speak with a VRA Investment Advisor Representative, as mentioned above, at no additional cost.

Professional Management

The Professional Management² program, which is available for an additional fee based on your State ORP account balance, lets you work with a VRA Investment Advisor Representative. The representative will review your retirement savings and investments, walk you through a personal assessment, suggest changes to your State ORP investment choices and savings amounts, manage your account on an ongoing basis and provide quarterly retirement updates. You can cancel the service at any time after you enroll.

¹Advisory Services provided by Voya Retirement Advisors, LLC (VRA). VRA is a member of the Voya Financial (Voya) family of companies. For more information, please read the Voya Retirement Advisors Disclosure Statement, Advisory Services Agreement and your plan's Fact Sheet. These documents may be viewed online by accessing the advisory services link(s) at stateorp.voya.com the week of January 11, 2021. You may also request these from a VRA Investment Advisor Representative by calling **866.373.5338**. Financial Engines Advisors LLC (FEA/Financial Engines) acts as a subadvisor for Voya Retirement Advisors, LLC. Financial Engines Advisors LLC (FEA) is a federally registered investment advisor and wholly owned subsidiary of Edelman Financial Engines LLC. Neither VRA nor FEA provides tax or legal advice. If you need tax advice, consult your accountant or if you need legal advice consult your lawyer. Future results are not guaranteed by VRA, FEA or any other party and past performance is no guarantee of future results.

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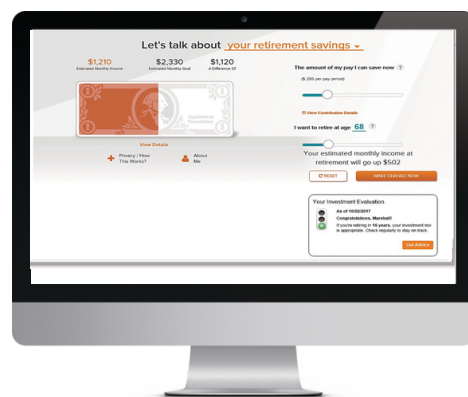
²To enroll in Professional Management, you may be required to enter into a services agreement with VRA. You should consider seeking your own independent legal advice regarding your rights and obligations under the services agreement.

Retirement awareness tools and resources

With Voya, you'll have access to many retirement awareness tools and resources.

myOrangeMoney® web experience³

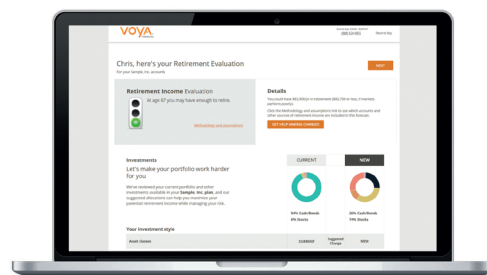
myOrangeMoney is an educational, interactive online experience that shows you how your current retirement savings may translate into monthly retirement income. It shows you where you stand today, highlights areas that may need improvement and suggests actions to improve your retirement awareness. Orange money is the money you need to save for retirement, versus green money, which can be spent now. This back-to-basics approach helps you see the steps you may need to follow to take control of your financial future.



Professional advice for every level of investor

As previously discussed on Page 3, you have access to professional investment advice, offered through Voya Retirement Advisors (VRA), powered by Financial Engines®. VRA offers personalized, professional and objective investment advice through two levels of service:

- Online Advice at no additional cost.
- Professional Management for a fee.



Financial Wellness experience³

Financial Wellness is about the balance of living for today, saving for tomorrow and building confidence along the way. There are small steps you can take to understand your complete financial situation. To help guide you, Voya is proud to bring you the Financial Wellness experience. Take your personal assessment at voyadelivers.com/fw to gain insights that may help you take meaningful actions for your financial future.



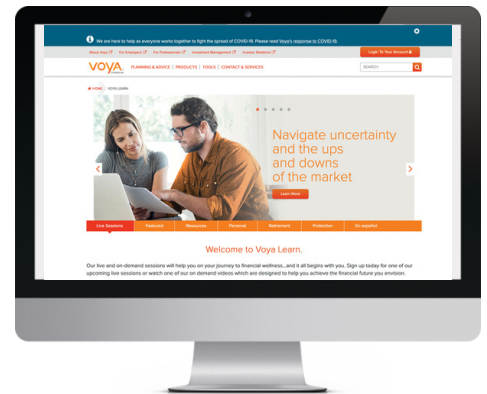
³**IMPORTANT:** The illustrations or other information generated by the calculators are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. This information does not serve, either directly or indirectly, as legal, financial or tax advice and you should always consult a qualified professional legal, financial and/or tax advisor when making decisions related to your individual tax situation.

Voya Learn

Voya Learn's live and on-demand educational opportunities are designed to help you achieve the financial future you envision—but it all begins with you. You will have access to live sessions as well as on-demand videos, which are available 24/7, that can:

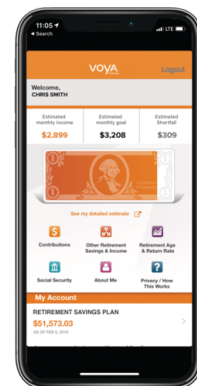
- Teach you the basics of a retirement account and explore reasons you might want to increase your savings through other savings vehicles;
- Help you understand your overall financial wellness and how to take meaningful actions; and
- Walk you through how to register your account with Voya.

Visit voya.com/voyalearn to sign up for an upcoming live session or explore the on-demand library. You can also go to stateorp.voya.com the week of January 11, 2021, and click on voya.com/voyalearn to gain access.



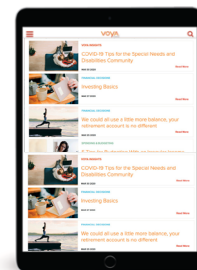
Voya Retire mobile app

The Voya Retire mobile app is a fast and easy way to access your State ORP account, manage your savings and evaluate whether you're on track toward reaching your goals—on-the-go! Search Voya Retire in your favorite app store⁴.



Voya Financial blog for saving and investing

Voya experts are here to help you retire better. Check out blog.voya.com for the latest information to help you with your goal of saving and planning for retirement.



⁴App Store is a service mark of Apple Inc. Android is a trademark of Google Inc.

How to access your State ORP account with Voya

Phone lines at Voya are available now for general transition questions. Following the transition, you can access your account detail at Voya by logging in or calling.

Website: stateorp.voya.com

Phone: 866.373.5338 (TDD: 800.579.5708)

Voya Customer Service Associates are available Monday through Friday, 8 a.m. to 8 p.m., ET, excluding stock market holidays.

Voya's S.A.F.E.® guarantee

Voya's S.A.F.E. guarantee means that if any assets are taken from your State ORP account due to unauthorized activity, and through no fault of your own, we will restore the value of your account, subject to your taking action to satisfy the following key steps:

1. Register your account online.
2. Review your account information on a regular basis and keep your contact information at Voya current.
3. Promptly report any suspected identity theft or unauthorized activity.
4. Contact us if you receive any communication or alert that you did not initiate.
5. Practice safe computing habits.

How to register your State ORP account with Voya

- 1 Following the transition, which will be complete the week of January 11, 2021, visit stateorp.voya.com, select **Register Now** and choose the way you would like to create your online account access.
- 2 Enter either the PIN that was sent to you by Voya and your Social Security number, or enter your Social Security number and date of birth. You'll have to answer some additional questions if you do not use your PIN.
- 3 Create a username and password. You will use these to access your account going forward through the participant website and the **Voya Retire** mobile app. You will always need your PIN to speak with a Customer Service Associate or to make automated transactions to your account via phone.
- 4 Provide an alternate email address and your cell phone number for future recovery of your username and password, if needed.



Not FDIC/NCUA/NCUSIF Insured | Not a Deposit of a Bank/Credit Union | May Lose Value | Not Bank/Credit Union Guaranteed | Not Insured by Any Federal Government Agency

You should consider the investment objectives, risks, and charges and expenses of the mutual funds offered through a retirement plan, carefully before investing. The fund prospectuses and information booklet containing this and other information can be obtained by contacting your local representative. Please read the information carefully before investing.

Mutual funds under a custodial or trust account agreement are intended as long-term investments designed for retirement purposes. Money distributed from a 457 plan will be taxed as ordinary income in the year the money is distributed. Account values fluctuate with market conditions, and when surrendered the principal may be worth more or less than the original amount invested. A group fixed annuity is an insurance contract designed for investing for retirement purposes. The guarantee of the fixed account is based on the claims-paying ability of the issuing insurance company. Although it is possible to have guaranteed income for life with a fixed annuity, there is no assurance that this income will keep up with inflation. An annuity does not provide any additional tax deferral benefit; tax deferral is provided by the plan. Annuities may be subject to additional fees and expenses to which other tax-qualified funding vehicles may not be subject. However, an annuity does offer other features and benefits, such as lifetime income payments and death benefits, which may be valuable to you.

This guide is a brief, non-technical description of certain provisions of the State Optional Retirement Program (State ORP), which is administered by PEBA. It is not intended to be a complete statement of plan provisions. If a description in this summary differs from the Plan Document, the Plan Document prevails.

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South Carolina State ORP Transition Newsletter

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